

August 2020

Volume 23, Issue 07

2020 Upcoming Meetings:

No August meeting. The centre does not yet have provincial approval to open the Seniors room.

Next Sep. 2nd, followed by Oct. 7, Nov. 4, and Dec. 2nd. No meetings January and February. So first meeting in 2021 will be Mar. 3rd.

Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. N0B 2K0.

2019 Annual Membership Fee:

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free

Membership / Treasurer Contact:

c/o: Scott Douglas, 273 Mill St. E., Acton, On. L7J 1J7,
Ph: (519) 853-3812,

E-mail:
sdouglas333@gmail.com

Guelph Saturday Coin Show Dates:

2020-September 26th

2021-April 24th
2021-September 25th

2022-April 23rd
2022-September 24th

Are you attending?

☒ YES, I WILL BE THERE

☐ NO

THE WELLINGTON CIRCULAR

ANA 2017 Club of the Year



South Wellington Coin Society Monthly Newsletter

**NEXT MEETING DATE:
UNKNOWN UNTIL
PANDEMIC HAS
CLEARED**

**IN THE MEANTIME:
ENJOY YOUR
COLLECTION, CALL
FRIENDS, LAUGH AND
SMILE**

IMPORTANT MESSAGE

The Guelph-Eramosa Township has not re-opened any of its meeting spaces yet, and indicated maybe in September, and we also do not know if any requirements will need to be followed. As a result, the August meeting is **CANCELLED**, and the September 2nd likely too, but on that one, we'll wait and see. We have also been considering other options such as other locations and / or holding a virtual meeting (ZOOM). Additionally, the Legion has not re-opened, and again, we are not sure of our status for the Fall Guelph Coin Show, so as soon as we know, you will know. We have also been investigating another venue down the road from the Legion which may be a potential show option.

You are encouraged to call other members and reach out to have a numismatic chat or just a friendly conversation. Staying in touch is good, especially if it comes with some laughter!

Despite the lack of meetings and shows, the Internet has increased over 30% since the pandemic began, and so you will have no trouble finding online numismatic auctions, dealer websites, and ecommerce sites. Additionally, lots of sites have now added great research resources and catalogues, for example visit Saskatoon Coin Club and the ICCS websites. You Tube is still offering terrific videos, such as the George Manz series. Lots of blogs and forums are underway. There are also plenty of online numismatic courses too. ANA has posted links to even the courses that just finished, so if you were unable to participate you can access them. Reaching out to other clubs around the world have been marvelous as well. It is surprising how many numismatists in other countries collect Canadian tokens, notes, and coins.

We are still here, we are still a Club, we are still a family, we will remain strong, and adapt to the "new normal". Stay safe, healthy, happy, and positive! SMILES are free!

P.S. for a short time this week, GOLD went over \$1,900 closing out at \$1,891 for the day.



This scrip is from the Australia 1988 World Expo (April 30-October 30, in Brisbane, Queensland), where a \$2 and \$5 legal tender banknote UNC set was issued. This Expo celebrated Australia's Bicentenary. The legal tender status expired at midnight October 30, 1988.



South Wellington
Coin Society

founded
in 1997



Newsletter Editor

Judy Blackman, FONA, KSIE

E-mail:
jblackman@rogers.com

Send pictures in jpg,
files in doc, xls, pdf,
wpd, or email body.



Articles of the upcoming
newsletters are due to the Editor
by no later than the 15th of the
current month.

Advertising space will be
accommodated where space is
available.

SWCS:
Was founded in March 1997.
This medal was issued 2015.



**SWCS is recipient of
BOTH RCNA Club of
Year and Newsletter of
Year Awards.**



South Wellington Coin Club founded 1997

SWCS EXECUTIVE

Term of Office: **July 1, 2018—June 30, 2021 (3 yrs)**

Board of Directors (elected)

(sets officers' guidelines, but not involved in day-to-day operations EXCEPT responsible for ALL education programs and looks after ALL contracts for venues and insurance)

Chairman / Director: **Scott Douglas**

Directors: **Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra**
(ljwierstra@rogers.com, **519-824-6534**)

Director of Youth Services: **Peter Horne deus (YN)**

Officers (elected)

(run the day-to-day operations)

President: **Scott Douglas**, sdouglas333@gmail.com, **519-853-3812**
(also is club archivist, historian, and looks after medals)

Past-President: **John Semedo**, johnsemedo99@gmail.com, **519-821-6379**

Vice-President: **Mike Hollingshead**, cholling@uoguelph.ca, **519-823-2646**

Treasurer: **Scott Douglas**

(includes all revenues generated from membership dues, meetings, and shows; and looks after advertising)

Secretary: **Judy Blackman**, jblackman@rogers.com
(includes flyers, other club notices, newsletters since Oct 5 2011, public website liaison, private website webmaster) Newsletter / Flyer Distribution: **Linda Blair**

Other Non-Elected IMPORTANT Club Roles

ALL Multi-Media Needs & Photographer: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo** and **Mike Hollingshead**

Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**
Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: **Lowell Wierstra**
Auctioneers: **Mike Hollingshead** and **Scott Douglas**
Auction Runners: available executive and other members.

Meeting Room Set-up and Clean-up:
All members present



South Wellington Coin Club founded 1997

China New Banknote of 5 yuan

[Source: July 8, 2020 PR, Image Courtesy of Peoples Bank of China]



The Peoples Bank of China announced that it will launch a new banknote of 5 yuan “Edition 2020” (CNY5.4) on November 5th, 2020. The new banknote will have advanced anti-counterfeiting devices. Some of the changes are that the paper is coated to extend life and cleanliness, colour shifting areas, and the watermark is more precise. Compared to the 1999 and 2005 versions the main motifs remain unchanged, but the design has been changed.

In the 5-yuan banknote of the fifth RMB series (2020 edition), many elements remain the same as those of the 5-yuan banknote of the fifth RMB series (2005 edition), including the specifications, main patterns, main colors, PBOC bank name, national emblem, Braille denomination mark, Hanyu pinyin and minority languages. The 2020 edition optimizes the paper structure and enhances the overall anti-counterfeit features.

According to PBOC, the 2020 edition 5-yuan banknote will circulate with equal value as the previous 5-yuan banknotes.

Northern Ireland New £20 banknote from Ulster

[Source: July 10, 2020 PR, Images Courtesy of Ulster Bank]



On July 20, 2020, Ulster Bank will issue its new £20 banknote (NIR-UB20.3) printed on polymer. As with the other new notes of the same value from Great Britain, these will be of a smaller size, and have advanced security devices to prevent counterfeiting. Current paper notes will continue to be used for some time, and eventually retired. The note's theme is based on “Living in Nature”, and highlights architecture and the local concept of “craic” (spirit of fun



and conviviality). The face of the purple, vertically-oriented note celebrates Derry's world-famous Halloween, with street entertainers and their audience in a display of local music and culture. Architecture is reflected in the arches, tiles, brickwork, and patterns of Northern Ireland's red-brick tenement buildings, and also elements found on public, corporate and domestic buildings in Derry, Belfast, and other cities. The back of the note is consistent with the already issued £5 and £10 issues in the “Living in Nature” series, with a butterfly and native flora (the Hawthorne flower) on the £20. Fisheries, an important aspect of the economy, are represented by eels at the top of both sides, next to the denomination. They spawn in the North Atlantic and migrate hundreds of miles to Irish waters.

The Halloween theme is incorporated in the security features. Visible under ultraviolet light are skeletons and Leisler's bat, the largest type of the species in Ireland. Other security elements contain the Hawthorne flower and a transparent outline of Lough Neagh, at 151 square miles, the largest lake by area in the British Isles.

South Wellington Coin Club founded 1997



The £5 and £10 notes entered circulation in that back half of 2019. The £5 focuses on Northern Ireland as a place that people pass through and visit, highlighting the importance of the sea and migration and features Strangford Lough in County Down and Brent Geese. The £10 focuses on Northern Ireland as a place of growth, both in terms of agriculture and heritage, and features Lough Erne in County Fermanagh, the Irish hare and Guelder-rose shrubs. A king scallop from Strangford Lough also features on the notes, as does an Ulster Glade potato, developed in county Antrim.

All four of Northern Ireland's banks print their own money, a tradition which dates back to the 19th century. At this time, the Royal Bank of Scotland, subsidiary Ulster Bank is the only United Kingdom bank producing sterling bank notes in upright orientation. Additionally, Canada and Switzerland also introduced vertical notes in 2019.

Northern Ireland New £20 banknote from Danske

[Source: July 10, 2020 PR, Images Courtesy of Danske Bank]



On July 20, 2020, Danske Bank will issue its new £20 polymer banknote (NIR-DB20.2). The new banknote is of reduced size, in line with the ones issued in Great Britain. The design is similar to the paper one, with some minor changes, and it has many security improvements. The paper notes will continue to circulate for some time. Danske has previously issued £10 polymer banknote in February 2019.



The polymer £20 is slightly smaller than the paper version but has a similar design and still features the portrait of Co Down born inventory Harry Ferguson "Mad Mechanic" (see *images below*), who invented the modern tractor. There are subtle colour and feature upgrades including a see-through section, holographic foil and a tactile feature to help blind and partially-sighted people identify the value.



The polymer £10 keeps the familiar base design concept of the paper note but with subtle colour and feature upgrades including a revised main portrait of the image on the its current paper counterpart — a depiction of inventor John Dunlop who is credited with developing the first practical pneumatic tire. In a change to the old design the new polymer note now includes an image of Mr. Dunlop's son alongside that of his father. The note bears the signature of the Bank's Chief Executive, Kevin Kingston.



Central Bank of Argentina 100 pesos notes

[Source: July 9, 2020 PR, Images Courtesy of Central Bank of Argentina]



The Central Bank of Argentina (Banco Central de la República Argentina), has issued “Evita” 100 pesos notes (ARS100.5) which were kept in reserve since 2016 when the new ones with the “Taruca” (ARS.6) were issued. With the loss of value of the local currency, the S.E. Casa de Moneda de la Nación (Exchange House and National Mint) is working full time to supply banknotes of 1,000 (ARS1,000.1) and 500 pesos (AR500.1); which make it necessary to use the “Evita” ones to supplement circulation. In 2016 a 100 pesos was the highest denomination in use, worth approximately \$10USD. Today, using the informal rate of exchange, it is worth only 0.83USD. The Argentina newspaper (*La Nación*) of July 9, announced that these ND (2016) “Evita” notes (P.358b) were placed in circulation. The ones seen on the street are from the Series U. Since each series includes 100 million pieces, it is possible that other series will show up soon. Commercial banks have received from the Central Bank these, now small, banknotes, and are not happy. When clients withdraw cash from ATMs they are receiving wads of these crisp mint banknotes.

The Government had to turn to a batch of 800 million \$ 100 banknotes with the image of Eva Perón – who had been kept out of circulation since 2016, when the Macri administration decided to move forward with a new family of banknotes – to be in a position to attend the peak of payments that faced the last month end. If he had not done so, he would not have been able to fulfill all his commitments, even with the Mint working piece-wise, as he has been doing since the quarantine began, to print new \$ 1000 or, to a lesser extent, \$ 500 bills. The issue came to light due to the 25% increase in the circulation of \$ 100 bills in the last month, going from 2,549.3 million units to 3,089.7 million units , at a time when the Casa de Moneda had stopped printing them to ensure the supply of banknotes, concentrating on the larger denominations, in order to be able to supply the Central Bank (BCRA) with the enormous amount it needed to assist the National Treasury in the emergency of the pandemic. To compare, in the same month the circulation of \$ 200 bills grew just 2.5% (ten times less), that of \$ 500 bills, only 0.3%, and that of the orange \$ 1000 bills, just over 8 %.

The complaints that the banks raised with the monetary entity for the circulation of said banknotes contributed to knowing the data , since it complicates and makes them more expensive to supply the ATMs, even more so in the face of a long weekend like the one that started today. “We want large bills so that ATMs can load more money, and generally the BCRA sends you a mix: lately, that mix included a lot of \$100, which is a problem because ATMs take up too much space,” they explained to *La Nación* in an important entity. The 540.4 million units of \$ 100 released to the market during June are part of a group that had been printed in 2015, but had never seen the street since the BCRA, a year later, had decided to gradually replace the banknotes that denomination that circulated until then (both those aged with the image of Roca, who have been on the street since before the beginning of the century, and those of Evita, launched about the end of 2012) for the Taruca image, a native deer Northwest.


That explains that those who have withdrawn money from ATMs in recent days (especially if they did it from public banks or with many branches or large ATM networks), have come across brand-new and shiny \$100 bills with the image of Evita and with aroma of ink. The BCRA said that the provision of the ATMs is assured for the next few days, and in cash-flow transport companies they linked the surprise reappearance of these tickets on the scene with the operation to ensure that there is no shortage. “It is customary to reload ATMs in the days leading up to a long holiday with low-nomination paper money and save high-nomination ones for the holiday,” they said. Since the emergence of the coronavirus in the country, due to the impact that the quarantine had on the economy and on tax collection, which had already been hit hard, the state’s income plummeted at a time when it needed to expand expenses the most. Without its own savings or genuine sources of credit, the Government turned to the Central Bank, which turned on the “little machine” to full effect: for various reasons (loans or transfers of accounting profits but which must be monetized), it issued 1,145 billion pesos only in the last few years. months, money that the Treasury used to help companies pay wages or deposit thousands of Argentines with the Emergency Family Income (IFE), among other things. It was not all physical money, but in an economy still very dependent on cash, most of it was covered by issuing new paper money and putting everything in reserve into circulation. The monetary circulation in the hands of the public now stands

South Wellington Coin Club founded 1997

at \$ 1,401,924 million, a figure that almost doubles the \$ 792,771 million a year ago. The growth of circulation, in recent months, was attended with a reinforced pace of printing in the two venues that the Casa de Moneda has had for a few years (the historic one, on Antarctica Argentina Avenue, in Retiro, and the new , where the expropriated Ciccone Calcográfica worked), which works 24 hours a day in three shifts to meet the sustained demand. But the outbreak of the pandemic among its staff (there were four cases in Retiro and more than 30 among employees who go to the facilities located on the edge of the Panamericana) forced a standstill of the machines for a few days during the last month and led to in which he had to resort to the stock he had in his vaults. It could be said that this was the fulfillment of that prophecy of Peronist mythology: Evita returned and was millions.

Counterfeit Detection: Classic Fakes & Chinese-Made Counterfeits

[Source: July 14, 2020 PR, American Numismatic Association]



TWO-DAY SEMINAR
COUNTERFEIT DETECTION
CLASSIC FAKES & CHINESE-MADE COUNTERFEITS

Counterfeit Detection: Classic Fakes & Chinese-Made Counterfeits (2-day Seminar)

"Know the coin, and you will recognize the fake" is a traditional tenet of counterfeit detection. Using digital images and extensive hands-on coin examination, students will put into practice this tried-and-true approach. This course offers the opportunity to learn how to identify most U.S. counterfeit coins as well as the latest Chinese-made fakes circulating in commerce.

Registration deadline is August 21, 2020.

INSTRUCTOR: Brian Stiltman, professional numismatist, Brian Stiltman Rare Coins, and former NGC grader/conservator and ANA authenticator/conservator.


DATE/TIME: September 23-24, 2020

LOCATION: Homewood Suites by Hilton, 1040 Hospitality Lane, Fredericksburg, VA, 22401

ANA & VNA Member Rate: \$250 | Non-Member Price: \$350

The American Numismatic Association School of Numismatics is offering an educational seminar held in conjunction with the Virginia Numismatic Association Convention in Fredericksburg, VA. Counterfeit Detection: Classic Fakes & Chinese-Made Counterfeits will be offered prior to the VNA Convention.

[REGISTER ONLINE](#)
[DOWNLOAD REGISTRATION FORM](#)



<https://www.money.org/vna-seminar#register>

The American Numismatic Association in conjunction with the Virginia Numismatic Association is offering this two-day seminar (September 23-24, 2020). Registration deadline is August 27, 2020. See below for more information.

Evidently if the event has to be cancelled due to COVID-19, they are looking at participation in an online live event.

Lost / Stolen Canadian Currency—USPS

[Source: July 11, 2020 PR, American Numismatic Association]

A USPS package containing the following has been reported lost / stolen. The package was last scanned in Los Angeles, California. Dealers are asked to be on the lookout for anybody trying to sell these items:

- (BKP173573) – 1954 \$50 Bank of Canada Note BC-42b PMG Gem Uncirculated 65EPQ – S/N: B/H 2103788
- (BKP173570) – 1954 \$50 Bank of Canada Note BC-42a PMG Gem Uncirculated 65EPQ – S/N: A/H 7137623
- (CVC122012) – 1857 Canada Penny PC-6D Coin NGC AU58BN – Slab S/N: 2811748-006
- (BKP173574) – 1937 \$100 Bank of Canada Note BC-27c PMG Uncirculated 62- S/N: B/J 4817282



GOLD Heads to an All-Time HIGH

[Based on July 17, 2020, Global Reports]

Daily Gold Price History

(XAUUSD)

Prices logged 3:00pm Mountain Time daily*

Archived Years Menu

17 Jul 2020	1810.01
16 Jul 2020	1798.45
15 Jul 2020	1813.16
14 Jul 2020	1809.60
13 Jul 2020	1802.60
10 Jul 2020	1799.21
09 Jul 2020	1804.10
08 Jul 2020	1809.16
07 Jul 2020	1794.54
06 Jul 2020	1785.90
03 Jul 2020	1775.30
02 Jul 2020	1775.78
01 Jul 2020	1768.44

In July 2020, GOLD broke the 2012 high, surpassing \$1,800 on these July days, 8th, 9th, 13th, 14th, 15th, and 17th. As of writing this, it is only Saturday, July 18th, so who knows what will happen the rest of this month!

Odd, with the outbreak of COVID-19 this year, risk sentiment was turned off, traders ran into safe havens, and as a result, GOLD surged again trading around \$300 pips higher so far this year, with the intention of climbing higher. GOLD already broke the 2012 \$1,800, and now eyes are watching for it to break the 2011 high around \$1,920. Above that is the big round level of \$2,000 – expecting to hit possibly around the US elections in the fall. MikeH recommends www.goldprice.org for updates.

Now July 19, 2020, more GOLD news a headline read “*GOLD refiners face source allegations*”. A report from Global Witness alleging one of the world’s biggest gold refiners has worked with a supplier that was at risk of having bought conflict metal originating in Sudan is the latest in a series of calls from advocacy groups urging the London Bullion Market Association (LBMA) to scrutinize producers more closely. Gold is one of four conflict minerals that US-listed companies from Tiffany & Co to Apple Inc must trace and report on to the US Securities and Exchange Commission. The same group of minerals would be covered by binding EU due diligence rules starting from 2021. The report alleged that Swiss refiner Valcambi SA bought large amounts of gold from Dubai-based Kaloti Precious Metals Group, which in turn was at risk of having purchased Sudanese conflict gold. Of course both parties deny the contents of the report. Valcambi said in June 2020, it has pledged to adopt a new system to increase transparency in its process for sourcing precious metals.

Based on blockchain technology, the system would require the refiner’s potential gold suppliers to upload all due diligence information, including data and documents into a database, which would then be accessible to all appropriate auditing parties.

Last week LBMA received information which might lead to a suspension of India-based refiner MMTC-PAMP, part of another Swiss major, MKS PAMP Group, over gold from a mine in Tanzania where there have been allegations of human rights abuses. Again the refiner deny the allegation. The LBMA is also reviewing reports sourcing concerns at the Perth Mint (Australia) over gold originating from Papua New Guinea.

Rare Norway Coin Sold for \$170,000 USD (equivalent)



This Double Taler, minted in Norway 1658, won the highest ever price for a coin auctioned in Denmark in 2015. The coin was minted while Norway was under the rule of the Danish King Frederik III and fetched 1.15 million kroner (\$170,000USD equivalent) when the Copenhagen Bruun Rasmussen Auction House sold it. An unknown Norwegian was the highest bidder and is now the new owner of the coin, which is the only one of its kind and in remarkable condition despite being over 350 years old.

The winning bidder described the coin as “the holy grail.” The coin was originally created as a gift for King Frederik III’s Copenhagen art chamber but never made it there, possibly because of the outbreak of the Dano-Swedish War in 1657. The coin has been in the possession of a family that first had it in Norway and later in Denmark. The latest family members assumed possession of it in 1982 and it laid in a box with an assortment of other, mostly worthless, coins. So earlier in the year it was auction for the \$1.15 million kroner, the family decided to see if their King Frederik coin was worth anything. The family was shocked to learned what it might be worth. The coin actually sold for around 50,000 kroner less than its appraised value.

South Wellington Coin Club founded 1997

Money Laughables!



A woman and a lawyer are sitting next to each other on a long train ride. The woman, who is tired after a long day of work, just wants to take a nap. She closes her eyes and tries to relax, but before she can fall asleep, the lawyer turns to her and asks if she wants to play a fun game. The woman politely declines, but the lawyer insists. "Oh, it's a *really fun* game!" he says. "And it's so easy to learn! I'll ask you a question. If you don't know the answer, you pay me five dollars. And then you'll get to do the same to me." The woman opens her eyes just long enough to calmly shake her head before she sinks back into her seat. But the lawyer would not take no for an answer. "Okay, fine. I have an even *better* game for you. If I ask a question and you don't know the answer, you'll give me five dollars, but if you ask a question and I don't know the answer, I'll give you 500 dollars." Figuring the lawyer will just keep on blabbering if she says no, the woman agrees to play the game. The lawyer starts: "What's the distance between the earth and the moon?" he asks. The woman simply responds by reaching into her wallet and handing the lawyer five dollars. The lawyer then invites her to ask him a question. "What goes up a hill with three legs and comes down with four legs?" asks the woman. The lawyer is stumped, so he pulls out his smartphone and tries to look up the answer. After finding nothing on his first search, he texts three of his lawyer friends to ask if they know the answer, but none of them has a clue as to what it could be. After an hour of scouring every corner of the internet to no avail, he wakes up the woman and tells her he gives up. He hands her five crisp \$100 bills, and the woman thanks him. She realizes her stop is up next, so she gets out of her seat and starts to head for the exit. Before she can get in the aisle, though, the lawyer stops her and asks, "Well, what's the answer?" The woman doesn't respond. Instead, she reaches into her wallet and hands the lawyer another five dollar bill before exiting the train.



Speaking of lawyers, did you know in 1993 France issued a 2 Franc "Jean Moulin" circulating coin commemorating the lawyer. The coin (KM#1062) is nickel, weighs 7.43 grams, has a 26.45 mm diameter, 1.77 mm thickness, with a milled edge, and was demonetized Feb. 17, 2002. Both sides of the coin are engraved by Émile Rousseau. **Jean Pierre Moulin** (20 June 1899 – 8 July 1943) was a French civil servant who served as the first President of the National Council of the Resistance during World War II from 23 May 1943 until his death less than two months later. A prefect in Aveyron (1937–1939) and Eure-et-Loir (1939–1940), he is remembered today as one of the main heroes of the French Resistance, unifying it under Charles de Gaulle. He was tortured by German officer Klaus Barbie while in Gestapo custody; he died in the train that transported him to Germany before crossing the border. His death was registered at Metz railway station.



One day a man went to an auction. When an exotic parrot went on the auction block, the man decided he was going to buy it, no matter what. He wanted the bird so badly, he didn't think twice about the anonymous bidder who was

South Wellington Coin Club founded 1997

outbidding him—he just kept bidding, and getting outbid, and bidding higher and higher until he finally won the bird at a price that anyone would call a rip-off. Despite his disappointment about the price, the beautiful bird was his at last! As he was paying for the parrot, he said to the auctioneer, “I sure hope this parrot can talk. I would hate to have paid so much for it, only to discover that he can’t speak!” “Oh, don’t you worry,” said the Auctioneer. “He’s a talker. Who do you think kept bidding against you?”

Private Sector Owned Bank “Parrot” Notes



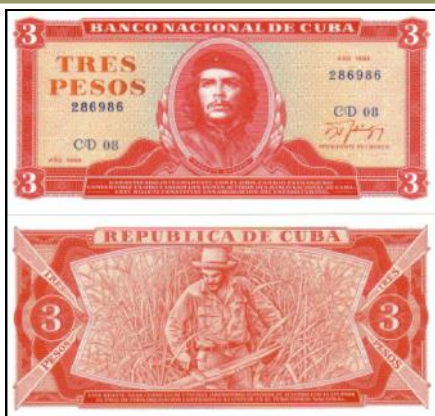
Bank South Pacific Limited opened our doors in 1957 in Port Moresby as a branch of the National Bank of Australasia Limited. In 1995 a consortium of Papua New Guinea businesses acquired the bank creating the first and only PNG “private sector owned bank”. Bank South Pacific purchased the State Owned - Papua New Guinea Banking Corporation (PNGBC - formerly CBA PNG) in 2001 creating the largest Bank in PNG. Other acquisitions followed: Habib Bank in Fiji in 2006, National Bank of Solomon Islands 2007, Colonial Groups of Companies (Banking & Life Businesses) in Fiji in 2010. Bank South Pacific rebranded to become “BSP” in 2008. BSP shareholders include major PNG Institutions - IPBC, Nasfund, Nambawan Super, Petroleum Resources Kutubu, Credit Corporation, MVIL, PNG Teachers Savings & Loan, Comrade Trustees, and the International Finance Corporate (IFC).

Here is an image of the Bank of the South Pacific States—Tahiti (French Polynesia) 2015 Five Dollars note, the Bank of the South Pacific States—Maui (Hawaii) Ten Dollars note, the Bank of the South Pacific States-Rarotonga (Cook Islands) 2015 Twenty Dollars note, and the Bank of the South Pacific

States-Bora Bora (French Polynesia) 2015 Fifty Dollars note. These biaxially-oriented “Private Issue” notes are Poly Propylene (Polymer). “From the great mind of the famous French graphic artists Frank Medina, creator of Kamberra and Equatorial Territories, comes this stunning series of polymer banknotes dedicated to geographies located within the South Pacific. This series of banknotes celebrates native cultures and local animals populating the chosen geographies. Painstakingly and meticulously crafted this limited issue of banknotes is undoubtedly among the most beautiful and exciting banknotes ever created, fantasy or legal tenders alike.” Other states in this group are: Easter Island, Easter Island (Rapa Nui), Samoa, American Samoa, Tonga, Melanesia, Fiji, Vanuatu, Papua New Guinea, Micronesia, Guam, Palau, and Yap.

Frank Medina, also referred to as “CubanFrankie” has created many notes for Bank van Nederlands Ceylon, Banco De Kamberra, Kingdom of Great Britain (£10 Sherlocke Holmes), Kingdom of France (2020 100 Francos), Portuguese-Azores (1000 Escudos 2017), Equatorial Territories, and more. He created the 1988 Cuban note shown (see *new page*). He also created this Private-Issue / Essay, Quebec 2016 Jacques Cartier—Snowy Owl One Dollar note, of which your Editor has three of these uncirculated notes. The print run was 1,300 pieces. The security features: microprint, watermarked security paper with UV activated multi-colored fibres, omron rings, individual serial numbers, ultraviolet activated stamp SPECIMEN, high quality offset printing. The Snow Owl is the provincial bird of Quebec, and The National

South Wellington Coin Club founded 1997



Bird Project “Essays” (launched 2015) has been supporting this bird to become Canada’s bird. Although folks believe the Canadian loon is the country’s national bird, evidently in 152 years, the country has never named a national bird. Were these notes issued to support this endeavour? Or maybe they were part of Winter Carnival in Quebec City?

The RCM issued a 2016 \$20 Snowy Owl (*Bubo scandiacus*) Pure Silver Coin that same year.



1863 Civil War Token “Broas Brothers Store Card”



This 1863 Civil War Copper Token (#C1522) is from Broas Brothers (New York) who were American pie bakers. There are different varieties of this token (some are shown below). James J. Broas is listed in the 1863 New York City Directory as a pie baker. During the Civil War, there were no metallic coins of any denomination in circulation. Tradesmen were thus forced to issue a medium (Store Cards) that would save commerce. Many of these Civil War tokens depicted patriotic subjects. The irresponsible nature of these tokens forced the United States Congress to pass an act in 1864, forbidding private individuals to issue any form of money.



1863-01

1863-02R



TOP IMAGE: (Baker 523) United We Stand 1863, Copper, 54.7g, 19.7 mm, part of a donation of 1,100 tokens (Rulau and Fuld, pg 263)

BOTTOM IMAGE: (Baker 523A) United We Stand, 48.7 g, 19.7 mm, part of a donation of 1,100 tokens (Rulau and Fuld, pg 263)



1863 NEW YORK NY
F-630M-13a
BROAS BROTHERS PIE BAKERS
MS 63 RB
3697902-044



NGC



Broas Pie Bakers Token no cud CU-Token(SC)-1863NY-03R



CU-Token(SC)-1863(NY)-04R CU-Token(SC)-1863NY-05R

Indian Rupee Symbol

[Source: *Indian Times*]



The Indian Rupee(₹) is the official currency of India as a country. The issuance of the currency is managed and controlled by the Reserve Bank Of India. The Hindi word rupaya is derived from the Sanskrit word Rupaya, which is derived from the noun rupa “shape”, likeness, image”.

Indian rupee symbol ₹ is given as the visual representation, the Indian rupee is given utmost importance and credit internationally. This happened in 2010 when Udaya Kumar Dharmalingam’s design for the rupee pushed around 3000 other entries to get the approval.

These symbols help our currency to stand out from others and helps to differentiate it from similar currencies which are Pakistan, Sri Lanka and Indonesia.

The symbol of the rupee is a blend of Devnagri Ra and Roman R and the letters are derived from the word 'Rupiah' in 'Hindi' and Rupees in the English language.

The lines on the Symbol ₹ (horizontal) is known as Shrio Rekha which is unique feature of the Devnagri Script. The Rupee symbol preserves this feature of the Indian script.

If you see the symbol, it has two horizontal lines with a little space in between. However, this is done to create a background of the tricolor which is the national flag of India. The two lines represents the arithmetic sign 'equal' to which signifies a balanced economy.

The creator Udaya has designed the symbol keeping in mind the other currencies symbols. It also looks as a part of the symbol family while making its presence felt.

In Cuba, the old foe’s currency makes a comeback

[July 20, 2020, Source: *World News*]



People wait in line to enter a store that sells products in U.S. dollars in Havana, Cuba, July 20, 2020. REUTERS / Alexandre Meneghini



HAVANA (Reuters) - State-run stores in Cuba began selling some food and hygiene products in U.S. dollars on Monday as the import-dependent country faces a grave shortage of tradable currency to purchase goods abroad. Cuba last had to open such dollar stores for basic goods in the 1990s when the fall of the Soviet Union plunged the Communist-run island into a deep economic depression. This time it is the coronavirus pandemic, which has shuttered tourism and hit other revenue earners, worsening an existing liquidity crisis due to the implosion of ally Venezuela’s economy and the tightening of U.S. sanctions on old foe Cuba.

South Wellington Coin Club founded 1997

Lines formed in front of the stores on Monday and Cubans packed banks to obtain the bank card needed to purchase dollar goods although most residents resigned themselves to obtaining the basics in local currency. “Not all Cubans can buy there, we don’t all have family abroad,” Lazara Rodriguez, 43, a dancer who lives near one of the stores, said.

The government said 62 stores were opening across the country with more to follow in the coming months. Some 80 outlets selling domestic appliances, car parts and other items such as motorbikes opened late last year, and used cars went on sale for greenbacks earlier in 2020. The Cuban state monopolizes retail and foreign trade but pandemic fallout has worsened shortages of food, medicine and other goods and there are long lines at retail outlets.

Consumers said the dollar stores provided an option amidst scarcity for some, but complained they still lacked many products. “Its good, the prices are acceptable, but it does not have many products like detergent, oil and ham,” retiree Guillermo Antiqua said, exiting a store in Havana.

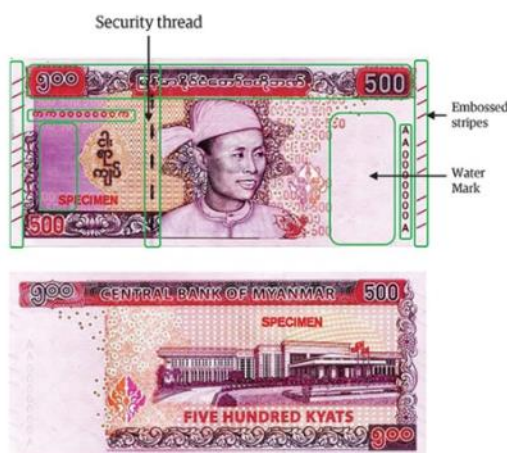
Cuba is reopening with no new cases of COVID-19 reported on Monday, but private eateries with no access to wholesale markets have been finding it difficult to put together an offer. The new stores are an option for some. “This is good. We have options to keep working. At least they are selling us products,” cafeteria owner Daniel Gonzalez said as he packed cheese and other items into his car.

Cuba legalized the dollar after the fall of the Soviet Union but it was taken out of circulation in 2004. Since then, there have been two currencies, the peso and the convertible peso, which is valued at 24 pesos, circulating although possession of the dollar and other tradable currencies remained legal. Cubans who patronize the dollar stores need a dollar-denominated bank card from an account opened with tradable currencies which may be obtained through offshore remittances or other means such as exchanging local pesos on the street. The government claims the convertible peso is equal to the dollar, but imported goods, when available, have huge mark-ups as they are purchased in tradable currencies. The peso and convertible peso have no value abroad. “As in the 1990s, national currencies have lost their convertibility and do not allow companies to pay debts and import inputs,” Pavel Vidal, a former Cuban Central Bank economist who teaches at Colombia’s Universidad Javeriani Cali, said. “To ensure that at least some sectors and markets work, they have to dollarize them.”

Myanmar 500-kyat Note

[July 19, 2020, Source: *The Republic of the Union of Myanmar—Ministry of Information*]

K500 banknote featuring Bogyoke Aung San to be officially rolled out on 19 July



The Central Bank of Republic of the Union of Myanmar has announced 500-kyat banknote went into circulation July 21, 2020. The obverse side of the banknote depicts National Leader Bogyoke Aung San as the main portrait, and its reverse is printed with the building of the Central Bank of Myanmar. The size of new banknote will have 150mm in length and 70 mm in width. Its prominent colour is red brown. The embossing method is used in printing of the new 500-kyat note, and that the denomination number and the text of Central Bank of Myanmar are highly visible and have a rough texture. The serial number lies horizontally in Myanmar numbers, and vertically in English digits. On the left and right corners of obverse side have the embossed nine short stripes, especially for the persons with visual impairment. The watermarks of 500-kyat denomination and Bogyoke

Aung San are visible on the left of Bogyoke Aung San at the obverse side when the note is viewed against the light. The security thread lies vertically and its half-length is partially visible. If the red brown area adjacent to Myanmar text 500-kyat on the right part of the obverse side is viewed from 45 degrees, then the English alphabet CBMs can be seen. The existing 500-kyat note which is in circulation will continue to be legal tender currency.